

THESIS: Case Study Of Russia's Public Diplomacy To Attract U.S. Direct Investment

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ABSTRACT

This study has explored the public diplomacy activity performed by the Russian government and other organizations to improve Russia's image as an investment destination and to attract U.S. direct investment in January – December 2010. This period was marked with the increase in investment promotion activity of the Russian government and other interested institutions.

The main method used in the work is an exploratory case study of Russia's public diplomacy efforts aimed to establish a positive investment image of Russia among U.S. investors. The investigation was based on the case studies of 5 public diplomacy events: the Russia Forum 2010, the announcement of creating the Skolkovo innovation center, the St. Petersburg International Economic Forum, Russian President Dmitry Medvedev's visit to the United States, and the Global Innovation Partnerships Forum in honor of the visit of the U.S. trade delegation led by California Governor Arnold Schwarzenegger to Russia.

The study analyzed the major players in the Russian public diplomacy aimed at attracting U.S. investment such as the Russian government, private sector players (investment banks), business associations, American public officials and business climate evaluators. Major strategies employed by the public diplomacy players were identified as alliances, third-party endorsements, audience participation and media relations.

The work also examined the effectiveness of Russian public diplomacy players' media relations to improve Russia's image as investment destination through the content analysis of the coverage of Russia in the U.S. media. Public diplomacy activities that received more media coverage among the analyzed events involved the participation of high-ranking Russian officials, participation of U.S. public officials and announcement of new investment policies as well as deals reached by Russia and U.S. investors.